

## CHAPTER 347

AN ACT establishing a two-part, multi-year program in the Department of Environmental Protection to provide funding for dam rehabilitation projects and appropriating \$9,500,000 from the General Fund in Fiscal Year 2000 for that purpose.

1. a. There shall be appropriated to the Department of Environmental Protection from the General Fund the sum of \$6,000,000 for the purpose of financing the costs of rehabilitating dams defined and designated as "high hazard" by the Department of Environmental Protection. This sum shall be appropriated pursuant to the provisions of subsection e. of this section. It shall include administrative costs and shall be allocated to those projects included on a Dam Safety Priority List, as developed and maintained by the Department of Environmental Protection and approved by the Commissioner of Environmental Protection.

b. The sum appropriated under subsection a. of this section shall be made available to finance the cost of rehabilitating eligible dams owned by the State, local government units, and private parties. Funds shall be awarded to eligible local government units in the form of nonmatching grants and to eligible private dam owners, as co-applicants with local government units, in the form of loans.

c. Loans awarded under subsection b. of this section shall bear an annual rate of interest of 2% and shall be for a term of not more than 20 years. Repayments shall be used for new dam rehabilitation projects or for the maintenance costs of previously funded projects. Grant and loan amounts for each project shall be determined by the Department of Environmental Protection.

d. Except as otherwise provided pursuant to subsection c. of this section, loans under subsection b. of this section shall be awarded and administered by the Department of Environmental Protection pursuant to the rules and regulations governing the existing revolving loan program for dam restoration projects created and funded under the "Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992," P.L.1992, c.88.

e. For the purposes of this section there is appropriated from the General Fund to the Department of Environmental Protection \$6,000,000 in Fiscal Year 2000.

2. a. There shall be appropriated to the Department of Environmental Protection from the General Fund the sum of \$3,500,000 for the purpose of financing the costs of rehabilitating dams designated by the Department of Environmental Protection as affected by flood waters caused by Hurricane Floyd. Such rehabilitation may include dredging that is intended to ameliorate the effects of the flood waters on an eligible dam. This sum shall be appropriated pursuant to the provisions of subsection e. of this section. This sum shall include administrative costs and 10% of the total program amount shall be available for emergency repairs as shall be determined by the department.

b. The sum appropriated under subsection a. of this section shall be made available to finance the cost of rehabilitating eligible dams owned by the State, local government units, and private parties. Funds shall be awarded to eligible local government units in the form of nonmatching grants and to eligible private dam owners, as co-applicants with local government units, in the form of loans.

c. Loans awarded under subsection b. of this section shall bear an annual rate of interest of 2% and shall be for a term of not more than 20 years. Repayments shall be used for new dam rehabilitation projects or for the maintenance costs of previously funded projects under either section 1 of P.L.1999, c.347 or this section. Grant and loan amounts for each project shall be determined by the Department of Environmental Protection.

d. Except as otherwise provided pursuant to subsection c. of this section, loans under subsection b. of this section shall be awarded and administered by the Department of Environmental Protection pursuant to the rules and regulations governing the existing revolving loan program for dam restoration projects created and funded under the "Green Acres, Clean Water, Farmland and Historic Preservation Bond Act of 1992," P.L.1992, c.88.

e. For the purposes of this section there is appropriated from the General Fund to the Department of Environmental Protection \$3,500,000 in Fiscal Year 2000.

3. This act shall take effect immediately.

Approved January 10, 2000.